

Proposed Plan for Tracking Short-run Changes in the
Tone of Economic Activity Associated with
National Defense Emergencies

200-100000

Types of Information Required

I. Unusual consumer buying

A. Food

1. Census: Weekly retail sales - regional information and interpretation
2. - BLS: Checks for bare shelves, etc., in CPI surveying
3. - Agriculture: spot-checks of supermarkets

B. Other consumer buying

1. Fed: department store sales weekly - components?
2. Autos: 10 day series from AMA
3. Census: weekly retail sales

C. Housing

1. - Weekly FHA applications
2. - Contacts with private organizations - NARB, S&L Ass'n
3. - FNMA readings on secondary mortgage market.
4. FHA, VA, FNMA, Farmers Home to request reports from regional offices on any flurry of activity

D. Financial flows

1. - Savings bank, S&L Ass'n, deposits and withdrawals
2. Treasury - savings bond sales and redemptions
3. Federal Reserve - consumer credit

II. Domestic business activity

A. Financial

1. - Requests for loans from SEA, ARA.
2. - New issues SEC.
3. Fed. Reserve on bank loans.
4. - Stock prices, interest yields, etc.

B. New orders - special efforts to sample more frequently. - Commerce

C. Weekly production for steel, autos, oil, etc.

D. Private contacts with purchasing agents groups, etc

E. Watching the financial press and tracking down reports of unusual activity (price movements)

F. Daily activity figures for livestock, other commodities

III. Prices

A. 22 commodity daily spot prices

1. - Agriculture on farm
2. BDSA on industrial
3. - Interior on minerals

B. Retail prices

1. - Agriculture spot-checks?
2. - CPI step-up?
3. - Auto discounts? (Where does Commerce get estimates of average new car prices?)
4. - Used car prices.

C. WPI weekly index.

D. Imported primary commodities

IV. Foreign

A. London gold sales and price, exchange rate movements, forward discounts on foreign exchange.

B. Foreign travel

C. Short-term capital movements

1. Foreign deposits in U. S. banks private and official.

2. U. S. gold sales.

D. Foreign stock price and interest rate movements.

V. Defense activity

A. Procurement changes

Assignment of Responsibility

Agencies to submit semi-weekly reports covering quantitative and qualitative information and interpretation. Primary agency assignments as follows:

WPI Labor on Prices, assisted by Agriculture, Commerce (RDSA), Interior.

Commerce on Consumer non-food items, assisted by Fed

Commerce on Business activity (other than financial); assisted by Agriculture

Agriculture on Consumer food-buying, assisted by Commerce (Census)

and Labor.

HMFA on housing.

Treasury on Consumer financial activity, assisted by Fed. FHLBB.

Treasury on Business financial activity, assisted by Fed. SBA, ARA.

SEC.

Fed on International aspects, assisted by Export-Import Bank.

Treasury, Commerce.